

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

RAJYA SABHA
UNSTARRED QUESTION NO. 843
ANSWERED ON 27-07-2021

PARADISE PAPER SCAM

843. SHRI SUKHENDU SEKHAR RAY:

Will the Minister of FINANCE be pleased to state:

- (a) the quantum of undeclared assets of Indian nationals that have been identified by the tax authorities in the Paradise Papers scam till June 2021;
- (b) names of the Indians exposed during investigation, who moved money in and out of global tax havens; and
- (c) the number of the Indians or body of persons who stashed money outside India and arrested, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

- (a) As on 01.06.2021, total undisclosed credits amounting to Rs. 246 crores have been detected with respect to India linked entities in the Paradise Paper Leaks.
- (b) Disclosure of information regarding specific taxpayers is prohibited except as provided under section 138 of the Income-tax Act, 1961 and section 84 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015.
- (c)) Income Tax Department takes appropriate actions in case of persons, who are found to be involved in violation of the provisions of various Acts administered by the Income Tax Department like the Income Tax Act, 1961, and Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 etc. Such actions under direct tax law include searches & seizure, surveys, enquiries, assessment and reassessment of income, levy of taxes along with interest, levy of penalties, filing of prosecution complaints in criminal courts etc., wherever applicable. In 6 (six) cases of Paradise Paper Leaks, Criminal prosecution complaints have been filed under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015. Further in 59 cases proceedings under Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 have been initiated.
